



## 99TH GENERAL ASSEMBLY

### State of Illinois

2015 and 2016

HB3525

by Rep. Mike Fortner

#### SYNOPSIS AS INTRODUCED:

20 ILCS 801/1-45 new  
30 ILCS 105/5.866 new

Amends the Department of Natural Resources Act. Creates the Home and Business Flood Protection and Loan Program Fund, which shall be administered by the Department of Natural Resources. Provides that the Home and Business Flood Protection and Loan Program Fund shall be used and administered by the Department to (1) accept and retain funds from grant awards, appropriations, transfers, and payments of interest and principal, and (2) make direct loans at or below market interest rates and to provide additional subsidization, including, but not limited to, forgiveness of principal, negative interest rates, and grants, to any eligible local government unit to finance public mitigation projects that would bring relief from damage created by urban flooding. Amends the State Finance Act to create the Home and Business Flood Protection and Loan Program Fund. Effective immediately.

LRB099 09969 MGM 30188 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning State government.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Department of Natural Resources Act is  
5 amended by adding Section 1-45 as follows:

6 (20 ILCS 801/1-45 new)

7 Sec. 1-45. The Home and Business Flood Protection and Loan  
8 Program Fund.

9 There is hereby created within the State treasury a Home  
10 and Business Flood Protection and Loan Program Fund, which  
11 shall be used and administered by the Department, subject to  
12 appropriation by the General Assembly and distribution by the  
13 Director, to provide assistance for the following purposes:

14 (1) to accept and retain funds from grant awards,  
15 appropriations, transfers, and payments of interest and  
16 principal;

17 (2) to make direct loans at or below market interest  
18 rates and to provide additional subsidization, including,  
19 but not limited to, forgiveness of principal, negative  
20 interest rates, and grants, to any eligible local  
21 government unit to finance public mitigation projects that  
22 would bring relief from damage created by urban flooding.

1           Section 10. The State Finance Act is amended by adding  
2           Section 5.866 as follows:

3           (30 ILCS 105/5.866 new)

4           Sec. 5.866. The Home and Business Flood Protection and Loan  
5           Program Fund.

6           Section 99. Effective date. This Act takes effect upon  
7           becoming law.